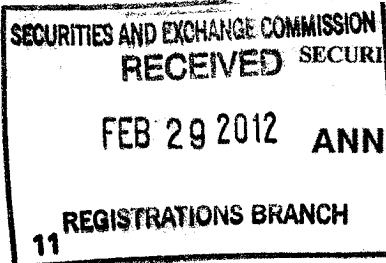




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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	April 30, 2013
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SEC FILE NUMBER
8- 21374

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 ThereunderREPORT FOR THE PERIOD BEGINNING 1/1/11 AND ENDING 12/31/11
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: WRP Investments Inc

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

4407 Belmont Avenue

(No. and Street)

YoungstownOhio44505

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

David M. Pintaric330-759-2023

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Skoda Minotti

(Name - if individual, state last, first, middle name)

6685 Beta DriveMayfield VillageOhio44143

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

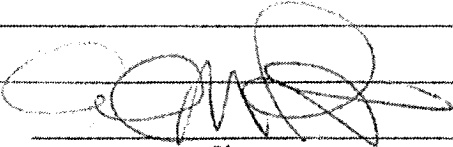
SEC 1410 (06-02)

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4/3/12

OATH OR AFFIRMATION

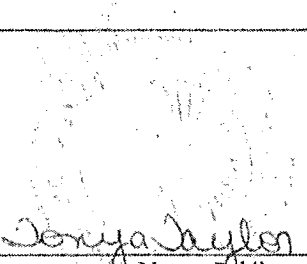
I, David M. Pintaric, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of WRP Investments, Inc., as of December 31st, 2011, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



Signature

President

Title


Donna Taylor
Notary Public my commission expires 12-18-2013

This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☒ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☒ (m) A copy of the SIPC Supplemental Report.
- ☒ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

***For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).*

WRP INVESTMENTS, INC. AND AFFILIATE
YEAR ENDED DECEMBER 31, 2011

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SKODA MINOTTI

CPAs, BUSINESS & FINANCIAL ADVISORS

Delivering on the Promise.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

TO THE BOARD OF DIRECTORS
WRP INVESTMENTS, INC. AND AFFILIATE

We have audited the accompanying consolidated statement of financial condition of WRP Investments, Inc. and Affiliate (the Company) as of December 31, 2011, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for the year then ended that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of WRP Investments, Inc. and Affiliate as of December 31, 2011, and the results of their operations and their cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplementary financial information is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

SKODA MINOTTI

Mayfield Village, Ohio
February 15, 2012

WRP INVESTMENTS, INC. AND AFFILIATE
CONSOLIDATED STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2011

ASSETS

Cash and cash equivalents	\$ 1,241,502	
Cash - held in escrow	<u>100,000</u>	\$ 1,341,502
Commissions receivable		867,504
Marketable securities		34,188
Other		<u>1,630</u>
		2,244,824
Building improvements	51,575	
Property and equipment	52,017	
Office equipment	<u>188,354</u>	
	291,946	
Less: Accumulated depreciation	<u>(255,072)</u>	36,874
Deposit		<u>10</u>
		<u>\$ 2,281,708</u>

LIABILITIES

Commissions payable		\$ 867,504
Capital lease obligations		36,244
Accounts payable		61,795
Accrued expenses		<u>72,660</u>
		1,038,203

STOCKHOLDERS' EQUITY

COMMON STOCK	\$ 50,500	
ADDITIONAL PAID-IN CAPITAL	106,466	
RETAINED EARNINGS	<u>1,086,539</u>	<u>1,243,505</u>
		<u>\$ 2,281,708</u>

The accompanying notes are an integral part of these consolidated financial statements.

WRP INVESTMENTS, INC. AND AFFILIATE
CONSOLIDATED STATEMENT OF INCOME
YEAR ENDED DECEMBER 31, 2011

		<u>PERCENTAGE OF REVENUE</u>
REVENUE		
Commission income	\$ 36,439,858	81.6 %
Advisory fee income	6,889,102	15.4
License fee and event revenues	1,332,821	3.0
Interest income	2,142	.0
Unrealized gain on marketable securities	778	.0
	<u>44,664,701</u>	<u>100.0</u>
EXPENSES		
Bank charges	1,159	.0
Building maintenance	20,380	.0
Commissions	39,083,591	87.5
Depreciation	34,225	.1
Event expenses	140,334	.3
Insurance	534,958	1.2
Interest	1,753	.0
Licenses and fees	788,668	1.8
Meals and entertainment	43,268	.1
Office and miscellaneous	230,075	.5
Payroll taxes	74,444	.2
Professional fees	141,208	.3
Profit-sharing contribution	74,366	.2
Real estate and other taxes	38,014	.1
Recruiting fees	56,550	.1
Rent	88,200	.2
Salaries and wages	1,206,598	2.7
Subcontractors	156,572	.3
Travel	12,927	.0
Utilities	32,899	.1
	<u>42,760,189</u>	<u>95.7</u>
NET INCOME	<u><u>\$ 1,904,512</u></u>	<u><u>4.3 %</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

WRP INVESTMENTS, INC. AND AFFILIATE
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
YEAR ENDED DECEMBER 31, 2011

	<u>Common Stock</u>	<u>Additional Paid-In Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance at December 31, 2010	\$ 50,500	\$ 106,466	\$ 1,619,657	\$ 1,776,623
Net income			1,904,512	1,904,512
Distributions paid	<u>-</u>	<u>-</u>	<u>(2,437,630)</u>	<u>(2,437,630)</u>
Balance at December 31, 2011	<u>\$ 50,500</u>	<u>\$ 106,466</u>	<u>\$ 1,086,539</u>	<u>\$ 1,243,505</u>

The accompanying notes are an integral part of these consolidated financial statements.

WRP INVESTMENTS, INC. AND AFFILIATE
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2011

CASH FLOWS FROM OPERATING ACTIVITIES:

Net income		\$ 1,904,512
Adjustments to reconcile net income to net cash provided by operating activities:		
Add back (deduct): Items not affecting cash		
Depreciation expense	\$ 34,225	
Unrealized gain on marketable securities	(778)	
Cash provided by (used in) changes in the following items:		
Increase in commissions receivable	(189,017)	
Decrease in marketable securities	12,803	
Increase in other assets	(630)	
Increase in commissions payable	189,017	
Increase in accounts payable	21,756	
Increase in accrued expenses	325	
Net cash provided by operating activities		<u>67,701</u> 1,972,213

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchases of property and equipment	(32,903)
-------------------------------------	----------

CASH FLOWS FROM FINANCING ACTIVITIES:

Distributions paid	(2,437,631)
Repayments of capital lease obligations	(16,962)
Net cash used in financing activities	<u>(2,454,593)</u>

NET DECREASE IN CASH AND CASH EQUIVALENTS	(515,283)
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CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>1,856,785</u>
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CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 1,341,502</u></u>
---	----------------------------

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:

CASH PAID DURING THE YEAR FOR:

INTEREST	\$ 1,753
INCOME TAXES	\$ 21,962

The accompanying notes are an integral part of these consolidated financial statements.

WRP INVESTMENTS, INC. AND AFFILIATE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Businesses

WRP Investments, Inc. (Investments) was incorporated in 1976 in the state of Ohio and is a broker-dealer registered with the Securities and Exchange Commission (SEC), a member of the Financial Industry Regulatory Authority (FINRA), and is engaged in managed accounts. All trades are cleared and settled through a clearing house, which is a member of the New York Stock Exchange and the Securities Investor Protection Corporation. WRP Associates, Inc. (Associates) is the management company for Investments.

Principles of Consolidation

The consolidated financial statements include the accounts of Investments and Associates (collectively, the Company). All material intercompany transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid investments, such as money market deposits, to be cash equivalents.

Deposits

The Company maintains a \$100,000 escrow deposit with their clearing house. The Company is also required to maintain \$300,000 of net capital by their clearing house.

Marketable Securities

Marketable securities consist of listed securities that are considered to be available-for-sale and are reported at fair value. In accordance with industry accounting practices, any unrealized gain or loss on marketable equity securities is recognized currently in earnings. The cost of the marketable securities is approximately \$34,000.

Commissions Receivable

Receivables are stated at the amount management expects to collect from outstanding balances related to commission fees. Since these relate to commission fees receivable from customers, an allowance for doubtful accounts is not deemed necessary by management nor is it required according to the computation for determination of reserve requirements pursuant to Rule 15c3-3.

WRP INVESTMENTS, INC. AND AFFILIATE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment

Property and equipment are recorded at cost. Depreciation of property and equipment are provided by the use of accelerated and straight-line methods over the following estimated useful lives of the assets:

Building improvements	40	years
Property and equipment	7	years
Office equipment	5	years

Commissions Payable

Commissions represent amounts due to the Company's registered representatives at the end of the month. These amounts are generally paid by the fifteenth day of the following month.

Revenue Recognition

Commission income and related commission expenses are recorded on a trade date basis as securities transactions occur.

Income Taxes

Investments and Associates have elected under the Internal Revenue Code to be taxed as S Corporations. S Corporation status provides for corporate taxable income to be taxed at the stockholder level. Therefore, no provision or liability for Federal income or state taxes has been included in these consolidated financial statements.

The Company files income tax or information returns in the U.S. federal jurisdiction, and various state and local jurisdictions. The Company is no longer subject to examination by tax authorities for years before 2008.

Subsequent Events

The Company evaluated subsequent events through February 15, 2012, the date these financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

2. NET CAPITAL REQUIREMENTS

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain a minimum net capital equivalent to the greater of \$50,000 or 1/15th of aggregate indebtedness. At December 31, 2011, the Company exceeded all net capital requirements.

WRP INVESTMENTS, INC. AND AFFILIATE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. LIABILITIES SUBORDINATED TO CLAIMS OF GENERAL CREDITORS

There were no borrowings subordinated to the claims of general creditors as of December 31, 2011.

4. FAIR VALUE OF INVESTMENTS

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into the following three broad categories:

- Level 1 – Quoted unadjusted prices for identical instruments in active markets to which the Company has access at the date of measurement.
- Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets. Level 2 inputs are those in markets for which there are few transactions, the prices are not current, little public information exists, or in instances where prices vary substantially over time or among brokered market makers.
- Level 3 – Model derived valuations in which one or more significant inputs of significant value drivers are unobservable. Unobservable inputs are those inputs that reflect the Company's own assumptions that market participants would use to price the assets or liabilities based on the best available information.

All of the Company's investments are Level 1.

5. CAPITAL LEASE OBLIGATIONS

At December 31, 2011, capital lease obligations consisted of the following:

Capital lease payable to a finance company in monthly payments of \$563 through March 2015; including interest at 7.945%; collateralized by specific equipment with a cost of \$29,981	\$ 19,312
Non-interest bearing capital lease payable to a finance company in monthly payments of \$604 through May 2013; collateralized by specific equipment with a cost of \$38,707	10,271
Non-interest bearing capital lease payable to a finance company in monthly payments of \$392 through May 2013; collateralized by specific equipment with a cost of \$24,903	<u>6,661</u>
	<u>\$ 36,244</u>

WRP INVESTMENTS, INC. AND AFFILIATE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. CAPITAL LEASE OBLIGATIONS (continued)

Future minimum rentals under these non-cancelable capital leases are as follows:

<u>YEAR ENDING DECEMBER 31,</u>	
2012	\$ 18,714
2013	11,742
2014	6,762
2015	<u>1,690</u>
	38,908
Less: Interest included in capital lease obligation	<u>(2,664)</u>
	<u>\$ 36,244</u>

6. COMMON STOCK

Shares of no par value stock at December 31, 2011 are as follows:

	<u>Investments</u>	<u>Associates</u>
Authorized	10,000	850
Issued and outstanding	8,000	100

7. PROFIT SHARING PLAN

The Company has a profit sharing plan (the Plan) covering substantially all employees.

Contributions to the Plan are determined annually and are at the discretion of management, the maximum being the amount the employer can deduct for Federal income tax purposes. For the year ended December 31, 2011, the Company contributed \$74,366 to the Plan.

WRP INVESTMENTS, INC. AND AFFILIATE
SUPPLEMENTARY FINANCIAL INFORMATION
YEAR ENDED DECEMBER 31, 2011

COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENT TO RULE 15c3-3
Not applicable due to exemption (k) (2) (I) of Rule 15c3-3

INFORMATION RELATING TO THE POSSESSION OR CONTROL REQUIREMENTS
UNDER RULE 15c3-3
Not applicable due to exemption (k) (2) (I) of Rule 15c3-3

RECONCILIATION BETWEEN NET CAPITAL COMPUTATION AND RESERVE
REQUIREMENT COMPUTATION

There are no material differences between the computation of net capital under Rule 15c3-1 as prepared by the Company and filed with their most recent Part IIA unaudited report and schedule included with these statements.

The Company did not file the computation for determination of the reserve requirements under exhibit A of Rule 15c3-3 due to exemption (k) (2) (I) of Rule 15c3-3.

See the Report of Independent Registered Public Accounting Firm.

WRP INVESTMENTS, INC. AND AFFILIATE
COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15c3-1
DECEMBER 31, 2011

FORM
X-17A-5
LINE

COMPUTATION OF NET CAPITAL:

1	Total stockholder's equity from statement of financial condition	\$ 1,243,505
2	Less: Stockholder's equity not allowable for net capital	<u>(980,026)</u>
3	Total stockholder's equity qualified for net capital	263,479
6D	Total other deductions	<u>(4,245)</u>
8	Net capital before haircuts on security positions	259,234
9	Haircuts on securities pursuant to 15c3-1	<u>(3,372)</u>
10	Net capital	<u><u>\$ 255,862</u></u>

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT:

11	Minimum net capital required	<u><u>\$ 57,834</u></u>
12	Minimum dollar requirement	<u><u>\$ 50,000</u></u>
13	Net capital requirement	<u><u>\$ 57,834</u></u>
14	Excess net capital	
	Net capital	\$ 255,862
	Less: Net capital requirement	<u>(57,834)</u>
	Total	<u><u>\$ 198,028</u></u>
15	Excess net capital at 1000 percent	<u><u>\$ 169,112</u></u>

AGGREGATE INDEBTEDNESS:

16 and 19	Aggregate indebtedness liabilities	<u><u>\$ 867,504</u></u>
20	Percent of aggregate indebtedness to net capital	<u><u>339.05%</u></u>
21	Percent of debt to debt-equity computed in accordance with Rule 15c3-1	<u><u>0%</u></u>

See the Report of Independent Registered Public Accounting Firm.

WRP INVESTMENTS, INC. AND AFFILIATE

COMPUTATION OF NET CAPITAL
PURSUANT TO RULE 17a-5(d)(4)

DECEMBER 31, 2011

	<u>AUDITED</u>	<u>UNAUDITED</u>	<u>INCREASE (DECREASE)</u>
COMPUTATION OF NET CAPITAL:			
Total stockholders' equity from statement of financial condition	\$ 263,479	\$ 263,479	\$ -
Other deductions	(4,245)	(4,245)	-
Haircuts on securities pursuant to 15c3-1	<u>(3,372)</u>	<u>(3,372)</u>	<u>-</u>
Net capital	<u>\$ 255,862</u>	<u>\$ 255,862</u>	<u>\$ -</u>
COMPUTATION OF BASIC NET CAPITAL REQUIREMENT:			
Minimum dollar requirement	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>
Net capital requirement	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>
Excess net capital			
Net capital	\$ 255,862	\$ 255,862	\$ -
Less: Net capital requirement	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Total	<u>\$ 205,862</u>	<u>\$ 205,862</u>	<u>\$ -</u>
Excess net capital at 1000 percent	<u>\$ 169,112</u>	<u>\$ 169,112</u>	<u>\$ -</u>
AGGREGATE INDEBTEDNESS:			
Aggregate indebtedness liabilities	<u>\$ 867,504</u>	<u>\$ 867,504</u>	<u>\$ -</u>
Percent of aggregate indebtedness to net capital	<u>339.05%</u>	<u>339.05%</u>	<u>-</u>
Percent of debt to debt-equity computed in accordance with Rule 15c3-1	<u>0%</u>	<u>0%</u>	<u>-</u>

See the Report of Independent Registered Public Accounting Firm.



SKODA MINOTTI

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
ON INTERNAL CONTROL REQUIRED BY SEC RULE 17a-5
FOR A BROKER-DEALER CLAIMING AN EXEMPTION FROM SEC RULE 15c3-3

TO THE BOARD OF DIRECTORS
WRP INVESTMENTS, INC. AND AFFILIATE

In planning and performing our audit of the consolidated financial statements and supplementary financial information of WRP Investments, Inc. and Affiliate (the Company), as of and for the year ended December 31, 2011, in accordance with the standards of the Public Company Accounting Oversight Board (United States), we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by rule 17a-5(g)(1) of the Securities and Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company, including consideration of control activities for safeguarding securities. This study included tests of compliance with such practices and procedures that we considered relevant to the objectives stated in rule 17a-5(g) in making periodic computations of aggregate indebtedness (or aggregate debits) and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, comparisons and recordation of differences required by rule 17a-13.
2. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System.

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls, and of the practices and procedures referred to in the preceding paragraph, and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control and the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Company's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined previously.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures were adequate at December 31 2011, to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, and other regulatory agencies that rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

SKODA MINOTTI

A handwritten signature in cursive script, reading "Skoda Minotti".

Mayfield Village, Ohio
February 15, 2012



SKODA MINOTTI

CPAs, BUSINESS & FINANCIAL ADVISORS

Delivering on the Promise.

REPORT OF INDEPENDENT REGISTERED ACCOUNTANTS ON
APPLYING AGREED-UPON PROCEDURES

TO THE BOARD OF DIRECTORS
WRP INVESTMENTS, INC. AND AFFILIATE

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2011, which were agreed to by WRP Investments, Inc. and Affiliate (WRP) and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. and SIPC, solely to assist you and the other specified parties in evaluating WRP's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). WRP's management is responsible for WRP's compliance with those requirements. The agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement record entries, noting no differences;
2. Compared the amounts reported on the audited Form X-17A-5 (FOCUS Report) for the year ended December 31, 2011, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2011, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences; and
5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

SKODA MINOTTI

Mayfield Village, Ohio
February 15, 2012

WRP INVESTMENTS, INC. AND AFFILIATE
CONSOLIDATING STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2011

ASSETS			
	WRP INVESTMENTS, INC.	WRP & ASSOCIATES, INC.	CONSOLIDATED
Cash and cash equivalents	\$ 137,597	\$ 1,103,905	\$ 1,241,502
Cash - held in escrow	100,000	-	100,000
Commissions receivable	867,504	-	867,504
Marketable securities	25,882	8,306	34,188
Other	-	1,630	1,630
	<u>1,130,983</u>	<u>1,113,841</u>	<u>2,244,824</u>
Building improvements	-	51,575	51,575
Property and equipment	-	52,017	52,017
Office equipment	-	188,354	188,354
	-	291,946	291,946
Less: Accumulated depreciation	-	(255,072)	(255,072)
	-	36,874	36,874
Deposit	-	10	10
	<u>\$ 1,130,983</u>	<u>\$ 1,150,725</u>	<u>\$ 2,281,708</u>
LIABILITIES			
Commissions payable	\$ 867,504	\$ -	\$ 867,504
Capital lease obligations	-	36,244	36,244
Accounts payable	-	61,795	61,795
Accrued expenses	-	72,660	72,660
	<u>867,504</u>	<u>170,699</u>	<u>1,038,203</u>
STOCKHOLDERS' EQUITY			
COMMON STOCK	500	50,000	50,500
ADDITIONAL PAID-IN CAPITAL	106,466	-	106,466
RETAINED EARNINGS	156,513	930,026	1,086,539
	<u>263,479</u>	<u>980,026</u>	<u>1,243,505</u>
	<u>\$ 1,130,983</u>	<u>\$ 1,150,725</u>	<u>\$ 2,281,708</u>

See the Report of Independent Registered Public Accounting Firm.

WRP INVESTMENTS, INC. AND AFFILIATE
CONSOLIDATING STATEMENT OF INCOME
YEAR ENDED DECEMBER 31, 2011

	WRP INVESTMENTS, INC.	WRP & ASSOCIATES, INC.
REVENUE		
Commission income	\$ 36,439,858	\$ -
Advisory fee income	6,889,102	-
Management fee income	-	4,174,281
License fee and event revenues	-	1,332,821
Interest income	1,452	690
Unrealized gain on marketable securities	778	-
	<u>43,331,190</u>	<u>5,507,792</u>
EXPENSES		
Bank charges	32	1,127
Building maintenance	-	20,380
Commissions	39,083,591	-
Depreciation	-	34,225
Event expenses	-	140,334
Insurance	-	534,958
Interest	-	1,753
Licenses and fees	-	788,668
Management fees	4,174,281	-
Meals and entertainment	-	43,268
Office and miscellaneous	-	230,075
Payroll taxes	8,240	66,204
Professional fees	-	141,208
Profit-sharing contribution	-	74,366
Real estate and other taxes	-	38,014
Recruiting fees	36,619	19,931
Rent	-	88,200
Salaries and wages	192,000	1,014,598
Subcontractors	-	156,572
Travel	-	12,927
Utilities	-	32,899
	<u>43,494,763</u>	<u>3,439,707</u>
NET INCOME (LOSS)	<u>\$ (163,573)</u>	<u>\$ 2,068,085</u>

<u>ELIMINATIONS</u>	<u>CONSOLIDATED</u>
\$ -	\$ 36,439,858
-	6,889,102
(4,174,281)	-
-	1,332,821
-	2,142
-	778
<u>(4,174,281)</u>	<u>44,664,701</u>
-	1,159
-	20,380
-	39,083,591
-	34,225
-	140,334
-	534,958
-	1,753
-	788,668
(4,174,281)	-
-	43,268
-	230,075
-	74,444
-	141,208
-	74,366
-	38,014
-	56,550
-	88,200
-	1,206,598
-	156,572
-	12,927
-	32,899
<u>(4,174,281)</u>	<u>42,760,189</u>
<u>\$ -</u>	<u>\$ 1,904,512</u>

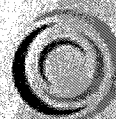
See the Report of Independent Registered Public Accounting Firm.



WRP INVESTMENTS, INC. AND AFFILIATE

CONSOLIDATED FINANCIAL STATEMENTS
WITH ADDITIONAL INFORMATION

YEAR ENDED DECEMBER 31, 2011



SKODA MINOTTI

CPAs, BUSINESS & FINANCIAL ADVISORS

Delivering on the Promise.